BILL NO. S-79-07- 43

SPECIAL ORDINANCE NO. S- 133-79

AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE BONDS, KEYSTONE DISTRIBUTION PARK (KEYSTONE PROJECT)" AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO.

WHEREAS, the Fort Wayne Economic Development Commission has rendered its Project Report for the Keystone Project regarding the financing of proposed economic development facilities for Keystone Distribution Park, an Indiana general partnership, and the Fort Wayne Planning Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission conducted a public hearing on June 16, 1978, and also adopted a resolution on June 16, 1978, which Resolution has been transmitted hereto, finding that the financing of certain economic development facilities of Keystone Distribution Park, an Indiana general partnership, complies with the purposes and provisions of I.C. 18-6-4.5 and that such financing will be of benefit to the health and welfare of the City of Fort Wayne and its citizens; and

WHEREAS, the Fort Wayne Economic Development Commission has heretofore approved and recommended the adoption of this form of Ordinance by this Common Council and has approved the forms of and has transmitted for approval by the Common Council the Loan AGreement, Note, and Trust Indenture; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement approved by the Fort Wayne Economic Development Commission and presented to this Common Council, the issuance and sale of revenue

bonds, the loan of the proceeds of the revenue bonds to Keystone Distribution Park, an Indiana general partnership, for the acquisition and construction of such facilities and the equipping thereof, and the payment of the revenue bonds by the note payments of Keystone Distribution Park, an Indiana general partnership, under the Loan AGreement and Note, complies with the purposes and provisions of I.C. 18-6-4.5 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

SECTION 2. The final forms of the Loan Agreement, Note, and Trust Indenture approved by the Fort Wayne Economic Development Commission are hereby approved and all such documents (herein collectively referred to as the "Financing Agreement" referred to in I.C. 18-6-4.5), shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the Clerk.

SECTION 3. The City of Fort Wayne shall issue its Economic Development Revenue Bonds (Keystone Distribution Park Project), in the total principal amount of Three Hundred Ninety Thousand Dollars ($390,000) for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities as more particularly set out in the Trust Indenture and Loan AGreement incorporated herein by reference, which bonds will be payable as to principal, premium, if any, and interest from the note payments made by Keystone Distribution Park, an Indiana general partnership, under the Loan Agreement and Note or as otherwise provided in the above described Trust Indenture. The bonds shall never constitute a general obligation of, an indebtedness of,or a charge against the general credit of the City of Fort Wayne.

SECTION 4. The Mayor, Clerk and/or Controller are authorized and directed to sell such bonds to the purchasers

thereof at a rate of interest on the bonds not to exceed 8-1/2% per annum and at a price not less than 100% of the principal amount thereof.

SECTION 5. The Mayor and Clerk are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City and any other document which may be necessary or desirable to consummate the transaction, including the bonds authorized herein. The signatures of the Mayor and Clerk on the bonds may be facsimile signatures. The Clerk is authorized to arrangefor delivery of such Bonds to the Trustee named in the Trust Indenture, payment for which will be made to the Trustee named in the Trust Indenture and delivered by the Trustee to the purchasers thereof.

SECTION 6. The provisions of this Ordinance and the Trust Indenture securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development Revenue Bonds (Keystone Distribution Park Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Vivian G. Schmidt
Councilman

APPROVED AS TO FORM & LEGALITY
William N. Salin, City Attorney

Read the first time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, read the second time by title and referred to the Committee on Finance (and the ~~City Plan Commission~~ for recommendation) ~~and Public Hearing~~ to be held after due legal notice, at the Council Chambers, City-~~County~~ Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19__ at _____ o'clock _____ M., E.S.T.

DATE: 7-24-79

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	7			2	
BURNS	X				
HINGA	X				
HUNTER				X	
MOSES	X				
NUCKOLS				X	
SCHMIDT, D.	X				
SCHMIDT, V.	X				
STIER	X				
TALARICO	X				

DATE: 8-14-79

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. A-133-79 on the 14th day of August, 19 79

ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winfield C. Moses Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of August, 19 79, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 20th day of August, 19 79, at the hour of 9 o'clock _____ M., E.S.T.

Robert E. Armstrong
MAYOR

S-79-07-43

Bill No. _____

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT REVENUE BONDS, KEYSTONE DISTRIBUTION PARK (KEYSTONE PROJECT)" AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO

have had said Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance Do PASS.

VIVIAN G. SCHMIDT - CHAIRMAN

WILLIAM T. HINGA - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

6-14-79 CONCURRED IN

DATE _____ CHARLES W. WESTERMAN, CITY CLERK